



ASCENT RESIDENTIAL STRATA PROGRAM Certificate of Insurance

Name of Insured & Mailing Address:

The Owners of Strata Plan VR2611
c/o Ascent Real Estate Management Corporation
2176 Willingdon Avenue
Burnaby, BC V5C 5Z9

Name of Broker & Mailing Address:

CMW Insurance Services Ltd.
700-1901 Rosser Avenue
Burnaby, BC V5C 6R6
Tel: 604-294-3301 Fax: 604-294-3003
cmwinsurance.com

Location of Risk:

988 West 16th Avenue
Vancouver, BC V5Z 1T2

Period of Insurance:

August 1, 2009 to August 1, 2010
Both dated to 12:01 am Standard Time at the address of the Insured.

Total Premium:

\$7,863.

Coverage provided under this certificate is only for those coverages specified below and is subject to all terms, conditions, provisions, limitations and exclusions as set out in the Master Policies identified herein.

A. PROPERTY

Master Policy No. CDN3145
Insurance Company:
Waiver of Subrogation:

Premium (Section A): \$6,493.
Certificate No. CMWA P0109
As per Schedule of Subscribing Insurers attached
The Insurers rights of subrogation are waived against
Ascent Real Estate Management Corporation

Section	Sum Insured	Description of Coverages
A	\$4,900,000.	Property of Every Description
A	Not Covered	Business Interruption

Conditions:

All Risks of direct physical loss or damage to property described at Location of Risk shown above.
Basis of Loss Settlement – Replacement Cost including by-laws.
Guaranteed Replacement Cost subject to an appraisal being filed with the Insurers and dated within 12 months prior to the effective date of the policy. Failing to do so, the policy shall be subject to Stated Amount Co-insurance.

Special Conditions:

Property additions, alterations and repairs are subject to a limit of 15% of the Sum Insured, with a maximum of \$500,000. Coverage is not provided for any additions, alterations or repairs which are in excess of this sub-limit unless reported to and specifically agreed to by Insurer(s) prior to the commencement date.

Deductibles:

All Losses \$2,500. except: Water Damage \$5,000.; Sewer Back-up \$5,000.; Residential Glass Breakage \$100.; Master Key \$250.; Earthquake 10% of the value of the building(s) involved in the loss (minimum \$100,000.); Flood \$10,000.; All losses resulting from freezing pipes \$50,000.

Loss Payable To:

The Condominium Corporation, subject to the Strata Property Act or similar statute in the province of jurisdiction

In consideration of the premium specified herein and subject to the terms and conditions of Master Policy CDN3145 and endorsement(s) attached thereto and hereto, insurance is provided to the NAMED INSURED to an amount not exceeding the SUM INSURED specified in this Certificate or in any endorsement(s) attached hereto, but in no event to exceed Fifteen Million Dollars (\$15,000,000.) in any one loss or occurrence.



September 28, 2009

Strata Plan VR 2611
Members of Strata Council
c/o Hendrik Blok
301 – 988 W. 16th Ave.
Vancouver, B.C. V5Z 1T2

Dear Council:

IMPORTANT STRATA INSURANCE NOTICE

**RE: STRATA CORPORATION ANNUAL INSURANCE
MASTER POLICY RENEWAL
AUGUST 1, 2009**

We are pleased to advise the following:

1. Your strata corporation is currently registered on our Master Insurance Program.
2. After tendering our portfolio to BFL, Coastal Insurance and CMW, the contract has once again been awarded to CMW due to their continued good service and premiums that offer excellent rates to our clients.
3. Renewal date August 1, 2009.
4. The premium rates that CMW negotiated with the insurers for the Master Policy were excellent and have not changed significantly, if at all, from the previous year.
5. Your premium is estimated to be 15 – 20% lower than the standard market rates as a result of being on the Master Policy.
6. In accordance with "Part 9 – Insurance" of the Strata Property Act and the terms of the Master Policy, strata corporations must insure property to full replacement value.
7. To ensure full replacement value is determined, an independent annual appraisal must be completed. This is especially important under the current market trends.
8. On your behalf we have arranged a master agreement with Normac Appraisal to conduct the required annual appraisal. The master agreement benefits to our clients are lower appraisal costs, timely appraisals, and coordinated documentation and renewal date with the insurance agent to ensure your strata corporation is properly insured.

2176 Willingdon Ave, Burnaby, BC Canada V5C 5Z9
Telephone: (604) 431 - 1800 | Fax: (604) 431 - 1818

www.ascentpm.com

9. Some strata corporations will be subject to a premium increase as a result of the increased insured value as per an updated property appraisal.
10. The Master Insurance Program is an added value to Ascent clients. It is not mandatory that Ascent clients participate in the program; however, more than 95% of our clients do participate in order to receive the significant premium savings.
11. Copies of your insurance certificate and policy are enclosed (one for the president and one for the treasurer) for your information and record. We have also retained a copy of both for our files. Insuring the strata corporation is one of the most important aspects of strata corporation governance. Accordingly, we suggest the president and/or treasurer review the enclosed policy.

Should you require additional copies for council members or records, please just let us know.

Should you have any questions or concerns, please do not hesitate to contact the undersigned.

Yours truly,

Ascent Real Estate Management Corporation



Darren Schulz
Vice President
Major Accounts & Business Development

DS/mc



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c/o Ascent Real Estate Management Corporation
2176 Willingdon Avenue
Burnaby, BC V5C 5Z9

Name of Broker & Mailing Address:

CMW Insurance Services Ltd.
700-1901 Rosser Avenue
Burnaby, BC V5C 6R6

Location of Risk: 988 West 16th Avenue, Vancouver, BC V5Z 1T2

Period of Insurance: August 1, 2008 to August 1, 2009
Both dated to 12:01 am Standard Time at the address of the Insured.

Total Premium: \$7,430.

Coverage provided under this certificate is only for those coverages specified below and is subject to all terms, conditions, provisions, limitations and exclusions as set out in the Master Policies identified herein.

A. PROPERTY

Premium (Section A): \$6,105.

Master Policy No. CDN 2762

Certificate No. CMWA P0109

Insurance Company:

As per Schedule of Subscribing Insurers attached

Waiver of Subrogation:

The Insurers rights of subrogation are waived against
Ascent Real Estate Management Corporation

Section	Sum Insured	Description of Coverages
A	\$4,884,000.	Property of Every Description
A	Not Covered	Business Interruption – 12 Months Indemnity

Conditions:

All Risks of direct physical loss or damage to property described at Location of Risk shown above.

Basis of Loss Settlement – Replacement Cost including By-Laws.

Guaranteed Replacement Cost subject to an appraisal being filed with the Insurers and dated within 12 months prior to the effective date of the policy. Failing to do so, the policy shall be subject to Stated Amount Co-insurance.

Special Conditions:

Property additions, alterations and repairs are subject to a limit of 15% of the Sum Insured, with a maximum of \$500,000. Coverage is not provided for any additions, alterations or repairs which are in excess of this sub-limit unless reported to and specifically agreed to by Insurer(s) prior to the commencement date.

Deductibles:

All Losses \$2,500. except: Water Damage \$5,000.; Sewer Back-up \$5,000.; Residential Glass Breakage \$100.; Commercial Glass Breakage \$250.; Master Key \$250.; Earthquake 10% of the value of the building(s) involved in the loss (minimum \$100,000.); Flood \$10,000.; Loss or damage caused by Illegal Drug Activity as defined under Standard Conditions \$2,500.

Loss Payable:

To the Condominium Corporation (Subject to the Strata Property Act or similar statute in the province of jurisdiction)

In consideration of the premium specified herein and subject to the terms and conditions of Master Policy CDN 2762 and endorsement(s) attached thereto and hereto, insurance is provided to the NAMED INSURED to an amount not exceeding the SUM INSURED specified in this Certificate or in any endorsement(s) attached hereto, but in no event to exceed Twenty Five Million Dollars (\$25,000,000.) in any one loss or occurrence.